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Votes submitted electronically must be received by see reverse side

Stockholder Meeting Notice

Important Notice Regarding the Availability of Proxy Materials for the KB Home Annual Meeting of Stockholders to be Held on April 9, 2020

Under Securities and Exchange Commission rules, you are receiving this notice that the proxy materials for the annual stockholders' meeting are available on the Internet. Follow the instructions below to view the materials and vote online or request a copy. The items to be voted on and location of the annual meeting are on the reverse side. Your vote is important!

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting. The 2020 Proxy Statement and 2019 Annual Report (which is not deemed to be part of the official proxy soliciting materials) of KB Home are available at:

www.investorvote.com/KBH

Easy Online Access – View your proxy materials and vote.



- Step 1:** Go to www.investorvote.com/KBH.
- Step 2:** Click on the icon on the right to view meeting materials.
- Step 3:** Return to the investorvote.com window and follow the instructions on the screen to log in.
- Step 4:** Make your selections as instructed on each screen for your delivery preferences.
- Step 5:** Vote your shares.

When you go online, you can also help the environment by consenting to receive electronic delivery of future materials.



Obtaining a Copy of the Proxy Materials – If you want to receive a copy of the proxy materials, you must request one. There is no charge to you for requesting a copy. Please make your request as instructed on the reverse side on or before April 3, 2020 to facilitate timely delivery.



Stockholder Meeting Notice

KB Home's 2020 Annual Meeting of Stockholders will be held on April 9, 2020 at the Company's Corporate Office, 10990 Wilshire Boulevard, Los Angeles, CA 90024, at 9:00 a.m. Pacific Time.

The items of business to be voted on at the meeting are listed below along with the Board of Directors' recommendations.

The Board of Directors recommends a vote **FOR** all the director nominees listed and **FOR** Proposals 2 and 3:

1. Election of Directors (each to serve for a one-year term):

01 - Dorene C. Dominguez
02 - Timothy W. Finchem
03 - Dr. Stuart A. Gabriel
04 - Dr. Thomas W. Gilligan
05 - Kenneth M. Jastrow, II
06 - Robert L. Johnson
07 - Melissa Lora
08 - Jeffrey T. Mezger
09 - James C. Weaver
10 - Michael M. Wood

2. Advisory vote to approve named executive officer compensation.

3. Ratify Ernst & Young LLP's appointment as KB Home's independent registered public accounting firm for the fiscal year ending November 30, 2020.

NOTE: IF YOU ARE A STOCKHOLDER OF RECORD WITH KB HOME'S TRANSFER AGENT, YOUR VOTING INSTRUCTIONS MUST BE RECEIVED ON OR BEFORE 11:59 P.M. EASTERN TIME ON APRIL 8, 2020. IF YOU ARE ENTITLED TO DIRECT THE VOTE OF SHARES HELD ON YOUR BEHALF UNDER THE KB HOME AMENDED AND RESTATED 401(K) SAVINGS PLAN OR SHARES HELD BY THE KB HOME GRANTOR STOCK OWNERSHIP TRUST, YOUR VOTING INSTRUCTIONS MUST BE RECEIVED BY THE RELEVANT TRUSTEE ON OR BEFORE 11:59 P.M. EASTERN TIME ON APRIL 7, 2020.

PLEASE NOTE - YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your shares you must go online or request a paper copy of the proxy materials to receive a proxy card. If you wish to attend and vote at the meeting, please bring this notice with you.



Here's how to order a copy of the proxy materials and select delivery preferences:

Current and future delivery requests can be submitted using the options below.

If you request an email copy, you will receive an email with a link to the current meeting materials.

PLEASE NOTE: You must use the number in the shaded bar on the reverse side when requesting a copy of the proxy materials.

- **Internet** - Go to www.investorvote.com/KBH.
- **Phone** - Call us free of charge at 1-866-641-4276.
- **Email** - Send an email to investorvote@computershare.com with "Proxy Materials KB Home" in the subject line. Include your full name and address, plus the number located in the shaded bar on the reverse side, and state that you want a paper copy of the meeting materials.

To facilitate timely delivery, requests for a paper copy of proxy materials must be received by April 3, 2020.